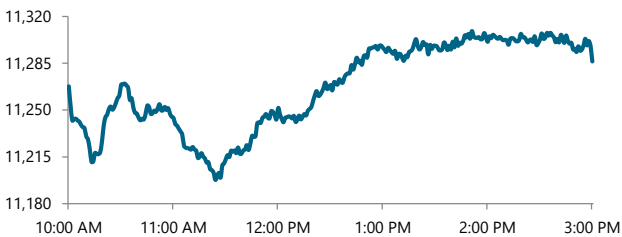


Daily Markets Overview

10 August 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,286	0.4	-0.8	7.7	17.9
Saudi (NOMUC)	23,702	0.7	-3.8	22.1	1.5
Energy	6,209	0.3	2.6	14.4	7.3
Materials	6,411	1.3	-1.4	1.9	29.9
Capital Goods	7,346	0.6	-0.5	40.6	16.4
Com. & Prof. Svc	4,682	-0.6	-6.0	36.2	31.8
Transportation	5,891	1.5	-0.7	29.7	NA
Cons. Durables & Apparel	5,173	-0.5	-2.9	22.4	NA
Consumer Services	5,146	0.5	-2.1	39.4	30.9
Media	23,140	0.9	-4.5	7.6	23.2
Retailing	7,972	1.2	-0.5	11.1	28.2
Food & Staples Retailing	10,196	-0.6	-2.8	19.4	6.1
Food & Beverages	5,770	-3.3	-5.5	24.4	30.2
Health Care Equipment	11,046	-1.4	-7.7	21.2	37.9
Pharma, Biotech & Life Science	5,007	-1.2	-3.6	74.2	NA
Banks	11,022	0.6	-0.6	-4.5	12.5
Diversified Financials	6,651	-0.2	-5.5	4.6	32.8
Insurance	7,574	0.9	3.1	42.4	48.9
Telecommunication	7,429	0.6	-1.9	16.3	13.9
Utilities	8,051	0.4	0.8	12.2	20.9
REITs	3,760	0.2	-0.5	-5.4	20.7
Real Estate	3,357	0.1	-3.6	34.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Gulf Union Alahlia Cooperative Insurance Co.	13.48	10.0%	44
National Agriculture Development Co.	48.60	7.3%	31
Arabian Pipes Co.	65.90	7.2%	59
Alujain Corp.	48.40	6.6%	17
Al-Baha Investment & Development Co.	0.17	6.3%	8

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Cons ens u s
CENOMI CENTERS	9-Aug	2Q23	338.7	87%	0.71	NA
Savola Group	9-Aug	2Q23	132.0	-38%	0.25	NA
Emaar EC	9-Aug	2Q23	95.0	138%	0.08	NA
MEDGULF	9-Aug	2Q23	64.6	200%	0.62	NA
GASCO	9-Aug	2Q23	54.5	71%	0.73	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.4% higher at 11,286, while NOMUC increased 0.7% to 23,702 on Wednesday. TASI traded value totaled SAR 5.7bn and averaged SAR 6.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.6% of the daily traded value.
- MSCI Emerging Markets closed 0.5% higher on Wednesday, trading at P/E (TTM) of 13.2x vs. 17.9x for TASI.
- Banks and Materials increased 0.6% and 1.3%, respectively. Telecom ended 0.6% higher. Transportation (up 1.5%) was the best performing sector. Among stocks, Gulf Union Alahlia Cooperative Insurance Co. (8120/GULFUNI AB), National Agriculture Development Co. (6010/NADEC AB), and Arabian Pipes Co. (2200/APCO AB), led the gainers.
- The Ministry of Justice revealed that the value of real estate transactions in 2022/23 (1444) fell 16% Y/Y to SAR 184.42bn (USD 49.15bn). It added that this was the first decline since 2018/19 (1440). During the year, the number of transactions was recorded at 175,900 and the total real estate units sold stood at 182,000. The land sale deals accounted for 85.4% of total real estate deals, followed by apartment transactions at 10.2%. (Source: Argaam)
- According to reports, the exports of chemical industry products and related products in May dropped 27% Y/Y to about SAR 7.18bn (USD 1.91bn). It added that compared to the previous month, the exports rose 8% or by SAR 505.4mn (USD 134.70mn). These exports represented 29% of the total non-oil exports for the month. The top three importers of chemical products from the country included India, China, and the UAE. (Source: Argaam)
- Southern Province Cement Co. (3050/SOCCO AB) reported a net profit of SAR 68mn (USD 18.12mn) in 1H23, down 55%, compared to net profit of SAR 150mn (USD 39.98mn) in 1H22. The company ascribed the decline in net profit to lower domestic cement demand, decrease in sales price, and higher cost of sales. The 2Q23 net profit dropped 69% Y/Y and 61% Q/Q to SAR 19mn (USD 5.06mn). (Source: Argaam)
- Umm Al-Qura Cement Co. (3005/UACC AB)'s 1H23 fell 63% to SAR 8.6mn (USD 2.29mn), compared to SAR 23.2mn (USD 6.18mn) in the same period last year due to lower sales volume, negative impact from technical malfunction of a cement mill, and rise in G&A expenses. It added that the 2Q23 net profit decreased 79% Y/Y and 73% Q/Q to SAR 1.8mn (USD 486.36mn). (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Savola Group	36.65	-7.5%	111
Fitaihi Holding Group	3.53	-4.9%	19
Mouwasat Medical Services Co.	105.00	-4.6%	85
Gulf General Cooperative Insurance Co.	8.24	-3.6%	15
Al Yamamah Steel Industries Co.	24.36	-3.1%	9

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.15	0.3%	490
Al Rajhi Bank	72.10	1.4%	279
Saudi Basic Industries Corp.	86.10	2.4%	251
Alinma Bank	35.90	1.3%	196
The Saudi National Bank	35.65	-0.4%	177

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 9, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

10 August 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,071	-0.2	-0.3	22.0	9.3
Abu Dhabi (ADX)	9,953	-0.4	1.7	-2.5	33.1
Kuwait (KSE)	7,418	1.1	3.5	7.2	42.3
Qatar (QE)	10,716	0.3	-0.8	0.3	13.4
Oman (MSM)	4,774	0.3	-0.2	-1.7	13.1
Bahrain (BSE)	1,974	-0.1	-0.4	4.2	8.0
DJMENA Index	713	0.2	-0.6	2.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,468	-0.7	-0.2	16.4	21.8
US (NASDAQ 100)	13,722	-1.2	-1.3	31.1	29.1
UK (FTSE 100)	7,587	0.8	0.3	1.8	10.5
Germany (DAX)	15,853	0.5	-0.6	13.9	13.0
France (CAC 40)	7,322	0.7	0.1	13.1	12.6
Russia (MICEX)	3,100	0.5	0.2	43.9	2.4
Japan (Nikkei)	32,204	-0.5	0.0	23.4	25.4
Hong Kong (HSI)	19,246	0.3	-1.5	-2.7	9.9
South Korea (KOSPI)	2,605	1.2	0.1	16.5	17.7
China (SHCOMP)	3,244	-0.5	-1.3	5.0	14.4
India (NIFTY)	19,633	0.3	0.6	8.4	22.3
Brazil (IBOV)	118,409	-0.6	-0.9	7.9	7.2
Turkey (BIST 100)	7,601	2.5	2.7	38.0	7.4
Egypt (EGX30)	17,764	0.1	1.8	21.7	9.5
MSCI Emerging Markets	1,008	0.5	-0.9	5.4	13.2
MSCI World	2,976	-0.4	-0.3	14.4	19.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	87.6	1.6	1.5	1.9	-9.1
Natural Gas (\$/mmbtu)	3.0	6.6	14.8	-33.9	-38.8
Gold (\$/oz)	1,914	-0.6	-1.5	5.0	6.7
Silver (\$/oz)	22.7	-0.5	-4.1	-5.4	10.4
Platinum (\$/oz)	893	-1.4	-3.6	-16.9	-4.7
Copper (\$/t)	8,363	0.7	-1.9	0.0	4.8
Zinc (\$/t)	2,516	1.2	0.4	-16.2	-31.3
Lead (\$/mt)	2,119	0.4	-0.4	-9.3	-2.9
Wheat (\$/bu)	662	-2.9	4.5	-16.4	-20.9
Corn (\$/bu)	494	-0.9	-0.6	-27.2	-15.3
Sugar (\$/lb)	23.7	1.1	0.1	18.3	39.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.63	0.00	0.86	0.00
Saudi Arabia	6.08	0.00	0.74	0.45
UAE	5.39	0.03	1.08	-0.23
Kuwait	4.31	0.06	0.31	-1.31
Qatar	6.13	0.04	0.84	0.50
Bahrain	6.65	0.00	0.51	1.02

Source: Reuters

NOTES:

(1) Prices updated as of August 9, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and NASDAQ decreased 0.7% and 1.2%, respectively. Dow Jones Industrial ended 0.5% lower. In Europe, UK, Germany and France ended 0.8%, 0.5% and 0.7% higher, respectively.
- Asian markets are trading mostly lower on Thursday. China is down 0.3%, while Japan is up 0.5%. South Korea, Hong Kong and India are trading 0.4%, 0.9% and 0.6% lower, respectively, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi decreased 0.2% and 0.4%, respectively. Kuwait and Qatar increased 1.1% and 0.3%, respectively. Oman increased 0.3%, while Bahrain ended 0.1% lower.
- According to US EIA Petroleum status report, crude oil inventories were up 5.9mn barrels (prior: -17.0mn barrels; consensus: 0.6mn barrels) for the week ended August 4. (Source: *Trading Economics*)
- The seasonally adjusted S&P Global UAE Purchasing Managers' Index (PMI) decreased from the 10-month high of 56.9 in June, to 55.7 in July. During the month, demand growth cooled slightly leading to a smaller rise in new business, although output levels expanded. Travel & tourism remained the strongest performing sector in terms of demand growth, while construction was the weakest. (Source: *Zawya*)
- Abu Dhabi's Department of Culture and Tourism revealed that the emirate's hotels welcomed 2.4mn guests in 1H23, an increase of 34% Y/Y. It added that the hotel establishments in the emirate generated revenue over AED 3bn (SAR 3.06bn) during the period, up 26% Y/Y. The average occupancy rate in 1H23 stood at 70%, with the average stay duration being 2.7 nights. The airports in Abu Dhabi witnessed a 67% Y/Y jump in passenger traffic in 1H23 with over 10mn passengers travelling through the emirate's airports during the period. (Source: *Zawya*)
- Oman's Ministry of Transport, Communications, and Information Technology (MTCIT) inked an agreement with QSS Maritime to develop, manage, and operate the country's Shinas Port. The ministry added that the agreement comes as part of its efforts to attract more foreign investments and international and local partnerships specialized in the management and operation of ports and harbors. (Source: *Zawya*)
- Egypt's Central Agency for Public Mobilization and Statistics (CAPMAS) announced that the country's trade balance deficit increased by 4.3% to USD 3.74bn (SAR 14.03bn) in May, from USD 3.57bn (SAR 13.39bn) in the same month last year. It added that the value of Egyptian exports decreased by 20.9% Y/Y to USD 3.38bn (SAR 12.68bn) in the month. The decline in the value of exports was due to a drop in the value of exports of natural and liquified gas, petroleum products, and fertilizers. The value of the country's imports fell by 9.4% Y/Y to USD 7.12bn (SAR 26.71bn). (Source: *Zawya*)

Coming Up

- US inflation rate for July (prior: 0.2% M/M, 3.0% Y/Y; consensus: 0.2% M/M, 3.3% Y/Y) will be announced today. (Source: *Trading Economics*)
- US jobless claims for the week ended August 5 (prior: 227K; consensus: 230K) will be announced today. (Source: *Trading Economics*)
- UK GDP growth rate for June (prior: -0.1% M/M, -0.4% Y/Y; consensus: 0.2% M/M, 0.5% Y/Y) will be announced tomorrow. (Source: *Trading Economics*)

Daily Markets Overview

10 August 2023

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